

NOTICE is hereby given that the 29th Annual General Meeting of the Members of Urban Mass Transit Company Limited will be held on Wednesday, September 28, 2022 at 12:00 noon in the Conference Room No. 123-C, 1st Floor, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi-110011 to transact the following businesses:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2022 together with the Directors' and Auditors' Reports thereon
- (2) To appoint a Director in place of Mr NVS Reddy (DIN 01414254), who retires by rotation and being eligible, offers himself for re-appointment
- (3) To appoint a Director in place of Mr Jaideep (DIN 08558063), who retires by rotation and being eligible, offers himself for re-appointment
- (4) To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution pursuant to Section 139 of the Companies Act, 2013 :

“RESLOVED THAT remuneration of Thakur Vaidyanath Aiyar & Co., Chartered Accountants, New Delhi having FRN.: 000038N, who were appointed as the Statutory Auditors of the Company by the members at their 27th Annual General Meeting (AGM) for a period of five years under Section 139 of the Companies Act, 2013, be and is hereby fixed at ₹ 1.20 lakhs plus applicable GST and out of pocket expenses for the FY 2022-23”

SPECIAL BUSINESS:

- (5) To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr Manoj Joshi (DIN 02103601), who was appointed as an Additional Director with effect from December 29, 2021 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (the Act) and in respect to whom the Company has a received notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company”

- (6) To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr Pankaj Gupta (DIN 07027138), who was appointed as an Additional Director with effect from August 5, 2022 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (the Act) and in respect to whom the Company has a received notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company”

- (7) To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Mr Saurabh Kumar Jain (DIN 08786910), who was appointed as an Additional Director with effect from August 5, 2022 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (the Act) and in respect to whom the Company has a received notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company”

- (8) To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT Ms Prachi Jain (DIN 09687558), who was appointed as an Additional Director with effect from August 5, 2022 by the Board of Directors of the Company and who holds office upto the date of this Annual General Meeting under section 161 of the Companies Act, 2013 (the Act) and in respect to whom the Company has a received notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company”

- (9) To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution as per the Companies Act, 2013:

“RESOLVED THAT pursuant to the applicable provisions of Companies Act, 2013 read with Schedule V thereto and Rules and Regulations thereunder including necessary approvals and permissions as may be required there under and the Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Ajai Mathur, as Managing Director & CEO of the Company on contract basis for a period of 2 years with effect from December 1, 2021 on the following terms:

- (a) Monthly remuneration of ₹ 7,92,579/- from December 1, 2021 to November 30, 2022.
- (b) For the residual term from December 1, 2022 to November 30, 2023, Managing Director & CEO of the Company will be paid monthly remuneration at a rate as may be decided at the appropriate time by the Remuneration Committee of the

Board of Directors of the Company and in accordance with the limits placed under Schedule V of the Act

- (c) Leave and Travel entitlement: Managing Director & CEO will be entitled to avail leave and travel as per Company rules applicable to the Chief Executive Officer grade.

By Order of the Board of Directors
For Urban Mass Transit Company Limited



Dhiraj Gera
Company Secretary

Date : August 22, 2022

Place : New Delhi

NOTES:

- (A) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself / herself and a proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the Meeting.
- (B) The Members may attend this Annual General Meeting through Video Conferencing Facility and are requested to communicate the same at designated email id : dhiraj.gera@ifsiindia.com. Further, they may send their voting on the Resolutions to be passed in the Annual General Meeting at the designated email id : dhiraj.gera@ifsiindia.com.
- (C) The relative Explanatory Statement, in respect of item no. 4, 5, 6, 7, 8 and 9 is annexed hereto and forms a part of this notice.
- (D) In terms of Secretarial Standard - 2 on General Meetings, the details of Directors seeking appointment / re-appointment at this Annual General Meeting of the Company are provided at Annexure-A of this Notice.
- (E) The equity shares of the Company are admitted with Central Depository Services (India) Ltd (CDSL) and the activated ISIN in CDSL is INE600N01012. Those Members who have not converted their equity shares into dematerialization form, they are requested to send the request for dematerialization of shares to the Company. Details of Share Transfer Department and Registrar for establishing electronic connectivity with CDSL are as under:

Share Transfer Department:

Urban Mass Transit Company Limited

Registered Office : G-9, G-23-24, Ground Floor, Rasvilas Salcon,

Plot No. D-1, District Centre, Saket, New Delhi-110017

Contact Person : Dhiraj Gera, Company Secretary Mobile No. 9910222927

Registrar for Electronic Connectivity:

Link Intime India Pvt Limited

C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400078

Contact Person : Santosh Jaiswal, Executive-IT Resources

Tel No. 022- 2596 3838, Fax No. 022- 2594 6969

EXPLANATORY STATEMENT

Annexure to the Notice Dated August 22, 2022

Item No. 4

Pursuant to the provisions of section 139 of the Companies Act, 2013 (the Act) and the Rules framed there under, Messrs Thakur Vaidyanath Aiyar & Co, Chartered Accountants, Statutory Auditors of the Company hold their office for a period of five year from the conclusion of 27th Annual General Meeting (AGM) held on September 30, 2020 till the conclusion of 32nd AGM to be held in the year 2025. Their audit fee for FY 2021-22 was fixed at ₹ 1.20 lakhs plus applicable GST and out of pocket expenses payable to them.

Accordingly, the matter relating to fixation of the audit fee of Statutory Auditors for FY 2022-23 by the Members at the forthcoming AGM is being placed before the Members for their approval.

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the Resolution

The Board recommends that the Resolution be passed as an Ordinary Resolution

Item No. 5

Mr Manoj Joshi was appointed as Additional Director on the Board of Directors of the Company with effect from December 29, 2021 by the Board of Directors.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing, from a Member of the Company, proposing candidature of Mr Manoj Joshi for the office of Director. Mr Manoj Joshi is eligible to be appointed as Director of the Company. The appointment of Mr Manoj Joshi as a member of the Board is recommended in the interest of the Company.

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the said resolution except Mr Manoj Joshi to the extent of his appointment in the Company.

Item No. 6

Mr Pankaj Gupta was appointed as Additional Director on the Board of Directors of the Company with effect from August 5, 2022 by the Board of Directors.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing, from a Member of the Company, proposing candidature of Mr Pankaj Gupta for the office of Director. Mr Pankaj Gupta is eligible to be appointed as Director of the Company. The appointment of Mr Pankaj Gupta as a member of the Board is recommended in the interest of the Company.

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the said resolution except Mr Pankaj Gupta to the extent of his appointment in the Company.

Item No. 7

Mr Saurabh Kumar Jain was appointed as Additional Director on the Board of Directors of the Company with effect from August 5, 2022 by the Board of Directors.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing, from a Member of the Company, proposing candidature of Mr Saurabh Kumar Jain for the office of Director. Mr Saurabh Kumar Jain is eligible to be appointed as Director of the Company. The appointment of Mr Saurabh Kumar Jain as a member of the Board is recommended in the interest of the Company.

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the said resolution except Mr Saurabh Kumar Jain to the extent of his appointment in the Company.

Item No. 8

Ms Prachi Jain was appointed as Additional Director on the Board of Directors of the Company with effect from August 5, 2022 by the Board of Directors.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing, from a Member of the Company, proposing candidature of Ms Prachi Jain for the office of Director. Ms Prachi Jain is eligible to be appointed as Director of the Company. The appointment of Ms Prachi Jain as a member of the Board is recommended in the interest of the Company.

None of the directors and relatives of the director and key managerial personnel of the company are interested or concerned in the said resolution except Ms Prachi Jain to the extent of her appointment in the Company.

Item No. 9

Mr Ajai Mathur was initially appointed as Managing Director (MD) & Chief Executive Officer (CEO) of the Company with effect from December 1, 2009 and was last re-appointed on December 1, 2016 for a term of five years. In terms of the Resolution passed at the 61st Meeting of the Board of Directors of the Company held on September 5, 2007 that the CEO of the Company will be an IL&FS nominee, IL&FS vide their letter dated November 25, 2021 had proposed that Mr Ajai Mathur be re-appointed as Managing Director & CEO of the Company for a further period of 2 years.

The monthly remuneration of the MD & CEO as fixed by the Remuneration Committee and approved by the Board of Directors and Shareholders till November 30, 2021, was as under:

Component	₹
Salary	8,63,135
Value of Perquisites	17,579
Total	8,80,714

The Remuneration Committee and the Board of Directors at their Meeting held on November 29, 2021 and December 7, 2021 respectively, had recommended to the shareholders of the Company re-appointment of Mr Ajai Mathur as MD & CEO of the Company, on contract for a term of 2 years, with effect from December 1, 2021 on the following terms and conditions:

- (a) Monthly remuneration of ₹ 7,92,579/- from December 1, 2021 to November 30, 2022.
- (b) For the residual term from December 1, 2022 to November 30, 2023, Managing Director & CEO of the Company will be paid monthly remuneration at a rate as may be decided at the appropriate time by the Remuneration Committee of the Board of Directors of the Company and in accordance with the limits placed under Schedule V of the Companies Act, 2013 and Rules thereunder.
- (c) Leave and Travel entitlement: Managing Director & CEO will be entitled to avail leave and travel as per Company rules applicable to the Chief Executive Officer grade.

The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 is given below:

I. General Information :

1	Nature of Industry	The Company is engaged in Project Advisory Services in the field of Urban Transport		
2	Date or expected date of commencement of commercial production	The Company is an existing Company		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.		
4	Financial performance based on given indicators: Turnover Profit / (Loss) Before tax	31.03.2020	31.03.2021	31.03.2022 (₹ lakhs)
		1612.28	2550.09	1725.82
		(728.06)	71.44	(337.68)
5	Foreign Investments or collaborators, if any	NIL		

II. Information about the appointee :

1	Background details	(a) Mr Ajai Mathur has been associated with Infrastructure Leasing & Financial Services Limited (IL&FS) Group since 2000. Mr Mathur held key positions with Noida Toll Bridge Company Limited – an IL&FS Group Company,
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		<p>between 2000 to 2008.</p> <p>(b) Mr Mathur was seconded to Urban Mass Transit Company Limited (UMTC) by IL&FS from March 1, 2008 to July 22, 2019.</p> <p>(c) Between March 2018 and July 2019 Mr Mathur held additional charge of MD & CEO of Noida Toll Bridge Company Limited</p> <p>(d) With effect from July 23, 2019, his services were transferred by IL&FS on the rolls of UMTC.</p> <p>Prior to joining the IL&FS Group, Mr Mathur was Head - Business Development, India, for Voith Hydro GmbH & Co. KG,</p> <p>Mr Mathur has a Masters Degree in Business Administration from University of Lucknow. The experience of Mr Ajai Mathur continues to be beneficial for the growth and development of the Company.</p>
2	Recognition or Awards	Nil
3	Job Profile and his suitability	He has vast experience of more than 39 years in the field of infrastructure development including project advisory services for mass transit projects
4	Remuneration Proposed	As set out in the resolution
5	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Keeping in view his qualifications and experience the proposed remuneration is commensurate with the remuneration prevalent in the industry as well as other industries
6	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	None

III. Other Information :

1	Reasons of loss or inadequate profits	The Company is still in the process of gaining experience and building a track record that would qualify the Company to implement large size mandates. At present, the Company is
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		<p>implementing small to medium size mandates. There is a general slowdown in the industry due to spread of Covid 19 pandemic however, the outlook is positive with more than Rs. 2,07,700 crores* of investment planned by the Govt. of India in the urban transport sector in the next 5 years.</p> <p><i>* Extracted from vision Metro Document and other available information</i></p> <p>There is a continuous improvement in the performance of the Company, however, it will take few more years for sustained growth before the Company can generate adequate profits</p>
2	Steps taken or proposed to be taken for improvement	<p>The business development activities have been scaled up substantially and the Company secured new mandates aggregating to ₹ 2120 lakhs during FY 2021-22 notwithstanding the time lost due to the COVID pandemic. The efforts made during FY 2021-22 in respect of acquisition of contracts will reflect in improved income in the coming years.</p> <p>The Company has also undertaken a cost review with a view to optimize resources and control costs. The Company will continue to ideate solutions for improving urban mobility and is confident that these solutions will contribute significantly to the Company's revenues going forward. The Company's business outlook for the next FY remains challenging. Growth will be contingent upon Government policies as the Company's business is intrinsically linked to Government policies, schemes and funding</p>
3	Expected increase in productivity and profits in measurable terms	With the above measures, the operating efficiencies and profits of the Company are expected to increase

IV. Disclosures :

As the Company is not a listed Company, disclosure on corporate governance is not mandatory and hence not given.

The Board recommends that the Resolution be passed as a Special Resolution.

None of the directors and relatives of the director and key managerial personnel of the Company are interested or concerned in the said resolution except Mr Ajai Mathur to the extent of revision in his remuneration in the Company.

By Order of the Board of Directors
For Urban Mass Transit Company Limited

Date : August 22, 2022
Place : New Delhi


Dhiraj Gera
Company Secretary

Annexure-A**Disclosures pursuant to Secretarial Standard - 2 on General Meetings**

Name of the Director	Age / Date of Birth	Qualifications	Experience	Terms and conditions of appointment / reappointment	Details of Remuneration sought to be paid	Date of First appointment on the Board	Shareholding in the Company	Last drawn remuneration	Relationship with the Company	Number of Board Meetings attended during the last year	Directorship in other companies	Chairmanship of the Committees of other Boards
Mr Manoj Joshi	January 13, 1967	B. Tech (Mechanical Engineering)	33 years	None	Nil	December 29, 2021	Nil	Nil	No	1	Details given in Annexure-1	
Mr Ajai Mathur	January 6, 1959	Masters in Business Administration	39 years	*	*	December 1, 2009	2 Equity Shares jointly with IL&FS IIDC Fund	*	No	4		
Mr. NVS Reddy	June 5, 1956	M.A., M. Phil	39 years	None	Nil	August 25, 2008	Nil	Nil (only sitting fee paid)	No	4		
Mr Jaideep	July 9, 1966	M. Tech (Control & Instrumentation), BSc. (Engg.), First Division (Hons.) Electrical Engineering, LL.B,	29 years	None	Nil	December 18, 2019	Nil	Nil (only sitting fee paid)	No	3		
Mr Pankaj Gupta	October 10, 1966	M. Tech	30 years	None	Nil	August 5, 2022	Nil	Nil	No	N.A.		
Mr Saurabh Kumar Jain	November 9, 1982	MBA (Finance)	16 years	None	Nil	August 5, 2022	Nil	Nil	No	N.A.		

URBAN MASS TRANSIT COMPANY LIMITED

Name of the Director	Age / Date of Birth	Qualifications	Experience	Terms and conditions of appointment / reappointment	Details of Remuneration sought to be paid	Date of First appointment on the Board	Shareholding in the Company	Last drawn remuneration	Relationship with the Company	Number of Board Meetings attended during the last year	Directorship in other companies	Chairmanship of the Committees of other Boards
Ms Prachi Jain	April 9, 1998	Company Secretary	1 year	None	Nil	August 5, 2022	Nil	Nil	No	N.A.	Details given in Annexure-1	

*As contained at Item No. 9 of Annual General Meeting Notice dated August 22, 2022

By Order of the Board of Directors



Dhiraj Gera
Company Secretary

Date : August 22, 2022
Place : New Delhi

Details of Other Directorships(1) Mr Manoj Joshi

Bangalore Metro Rail Corporation Ltd
Chennai Metro Rail Ltd
Delhi Metro Rail Corporation Ltd
Kochi Metro Rail Ltd
Uttar Pradesh Metro Rail Corporation Ltd
Mumbai Metro Rail Corporation Ltd
Gujarat Metro Rail Corporation Ltd
Maharashtra Metro Rail Corporation Ltd
National Capital Region Transport Corporation Ltd
Delhi Golf Club Ltd

(2) Mr Ajai Mathur

Nil

(3) Mr NVS Reddy

Hyderabad Metro Rail Ltd
L & T Metro Rail (Hyderabad) Ltd

(4) Mr Jaideep

Kochi Metro Rail Ltd
Chennai Metro Rail Ltd
Bangalore Metro Rail Corporation Ltd
Maharashtra Metro Rail Corporation Ltd
Noida Metro Rail Corporation Ltd
Mumbai Metro Rail Corporation Ltd
Gujarat Metro Rail Corporation Ltd
Kolkata Metro Rail Corporation Ltd
Patna Metro Rail Corporation Ltd
Mumbai Metro One Private Ltd

(5) Mr. Pankaj Gupta

Gujarat Tourism Opportunity Limited
Orissa Project Development Company Limited
Sabarmati Capital One Limited
Sabarmati Capital Two Limited
PDCOR Limited
Bengal Integrated Infrastructure Development Limited
Gujarat Industrial Infrastructure Projects Limited
Free Trade Warehousing Private Limited
Haldia Free Trade Warehousing Private Limited
Kandla Free Trade Warehousing Private Limited

(6) Mr. Saurabh Kumar Jain

Gujarat Tourism Opportunity Limited
Orissa Project Development Company Limited
South Coast Infrastructure Development Company of Andhra Pradesh Limited
Sabarmati Capital One Limited
Sabarmati Capital Two Limited
Bengal Integrated Infrastructure Development Limited
Dehradun Integrated Arena Limited
Haldia Free Trade Warehousing Private Limited
Kandla Free Trade Warehousing Private Limited
S.C.R. Agro Tech Private Limited

(7) Ms Prachi Jain

Nil

Details of Chairmanship of the Committees of other Boards

(1) Mr Manoj Joshi

Nil

(2) Mr Ajai Mathur

Nil

(3) Mr NVS Reddy

Nil

(4) Mr Jaideep

Nil

(5) Mr. Pankaj Gupta

Nil

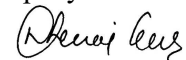
(6) Mr. Saurabh Kumar Jain

Nil

(7) Ms. Prachi Jain

Nil

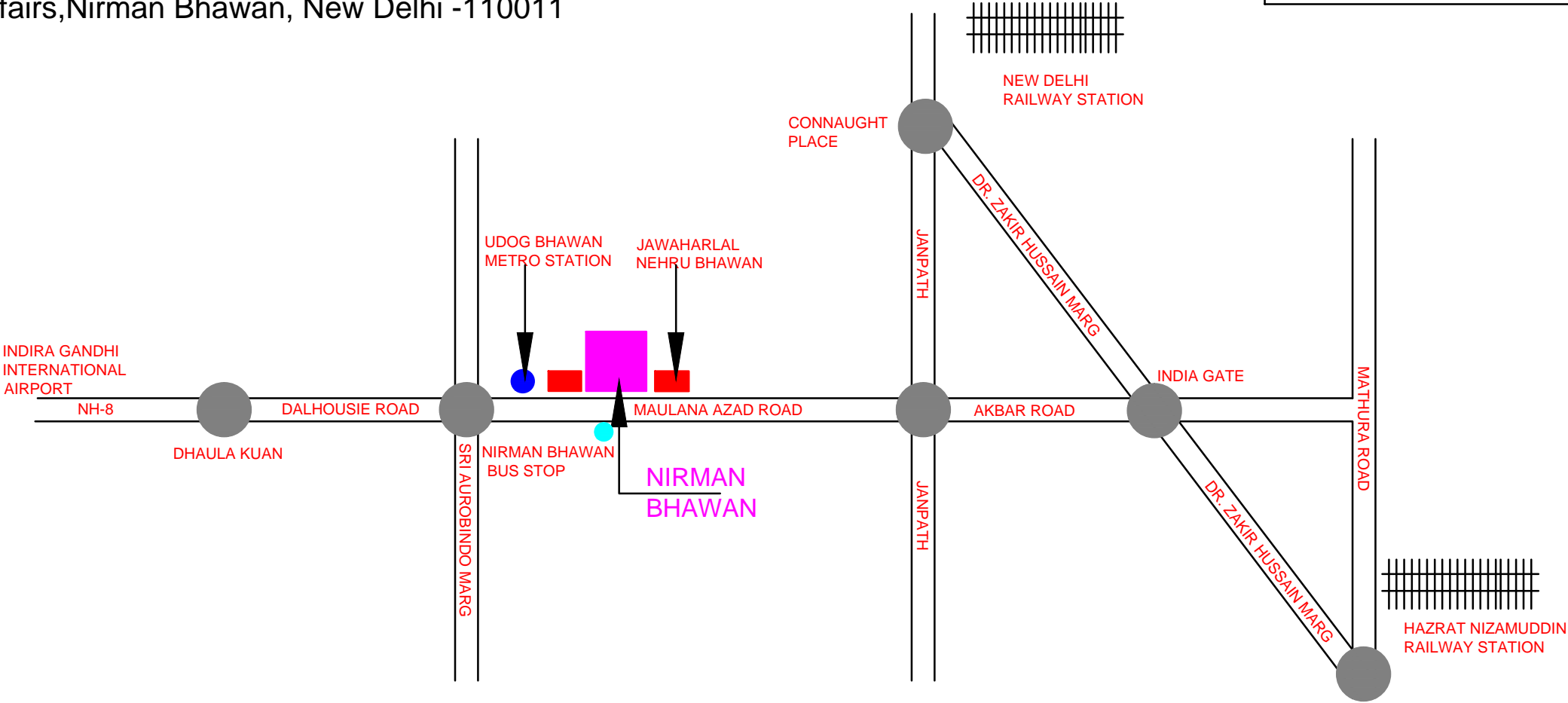
By Order of the Board of Directors
For Urban Mass Transit Company Limited



Dhiraj Gera
Company Secretary

Date : August 22, 2022
Place : New Delhi

Route Map to the Venue of 29th Annual General Meeting of Urban Mass Transit Company Limited to be held on Wednesday, September 28, 2022 at 12:00 noon in the Conference Room No. 123-C,1st Floor, Ministry of Housing & Urban Affairs,Nirman Bhawan, New Delhi -110011



PROXY FORM (MGT-11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

URBAN MASS TRANSIT COMPANY LIMITED

Registered office: : G-9, G-23-24, Ground Floor, Rasvilas Salcon, Plot No. D-1,
District Centre, Saket, New Delhi-110017
CIN: U34101DI1993PLC053032

Name of the Member(s): E-mail Id:.....

Registered address: Folio No/ Client Id / DP Id:.....

I/We, being the member (s) of shares of Urban Mass Transit Company Limited, hereby appoint :

1. Name:..... ofhaving e-mail Id: or failing him

2. Name:..... ofhaving e-mail Id: or failing him

3. Name:..... ofhaving e-mail Id: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Wednesday, September 28, 2022 at 12:00 noon in the Conference Room, 1st Floor, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi-110 011 and at any adjournment thereof in respect of the following Resolutions:

No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the Company for the financial year ended March 31, 2022 together with the Directors' and Auditors' Reports thereon		
2	To appoint a Director in place of Mr NVS Reddy (DIN 01414254), who retires by rotation and being eligible, offers himself for re-appointment		
3	To appoint a Director in place of Mr Jaideep (DIN 08558063), who retires by rotation and being eligible, offers himself for re-appointment		
4	To fix remuneration of Auditors for FY 2022-23		

No.	Resolutions	For	Against
5	To appoint Mr Manoj Joshi (DIN 02103601) as Director of the Company		
6	To appoint Mr Pankaj Gupta (DIN 07027138) as Director of the Company		
7	To appoint Mr Saurabh Kumar Jain (DIN 08786910) as Director of the Company		
8	To appoint Ms Prachi Jain (DIN 09687558) as Director of the Company		
9	To approve re-appointment of Mr Ajai Mathur – Managing Director & CEO of the Company for a period of 2 years with effect from December 1, 2021		

Signed this... day of.....2022

Signature of the Member :

Affix
Rs 1
Revenue
Stamp

Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

Notes:

- (1) This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than Forty-Eight (48) hours before the commencement of the Meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting of the Company

URBAN MASS TRANSIT COMPANY LIMITED

Registered office: : G-9, G-23-24, Ground Floor, Rasvilas Salcon, Plot No. D-1,
District Centre, Saket, New Delhi-110017
CIN: U34101DI1993PLC053032

Attendance Slip

(To be handed over at the entrance of the Meeting hall)

29th Annual General Meeting held on Wednesday, September 28, 2022

I hereby record my presence at the 29th Annual General Meeting of the Company held on Wednesday, September 28, 2022 at 12:00 noon in the Conference Room No. 123-C, 1st Floor, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi-110 011

Folio / DP ID / Client ID No. _____

Full name of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____